Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 4

MCDERMOTT INTERNATIONAL INC

Form 4 June 02, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * Taff Michael S			ssuer Name and Ticker or Trading ool DERMOTT INTERNATIONAL [MDR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
	, , ,	(Mon 05/3	te of Earliest Transaction th/Day/Year) 0/2008	Director 10% Owner X Officer (give title Other (specify below) Sr. VP and CFO				
			Amendment, Date Original (Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, any (Month/Day/Yea	Code (Instr. 3, 4 and 5)	Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)				
Common Stock	05/30/2008		M 22,000 A \$ 7.193	30,890 D				
Common Stock	05/30/2008		S 22,000 D (1)	8,890 D				
Common Stock				985 <u>(2)</u> I 401 K Plan				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 4

required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, if Trans any Code		TransactionDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.1933 (3)	05/30/2008		M	2	22,000	<u>(4)</u>	06/08/2015	Common Stock	22,000 (3)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Taff Michael S C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSON, TX 77079

Sr. VP and CFO

Signatures

Liane K. Hinrichs, by power of attorney 06/02/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The stock was sold in multiple transactions at the following prices: 600 shares @ \$61.23; 1,600 shares @ \$61.17; 600 shares @ \$61.16;
- (1) 1,000 shares @ \$61.15; 600 shares @ \$61.14; 600 shares @ \$61.13; 400 shares @ \$61.12; 2,982 shares @ \$61.11 and 13,618 shares @ \$61.10.
- (2) Based upon units held in 401(K) Plan and the fair market value of Common Stock as of May 30, 2008.
- (3) This option was previously reported as covering 15,000 shares at an exercise price of \$21.58 per share, but has been adjusted to reflect the 3-for-2 Stock Split that occurred on May 31, 2006 and the 2-for-1 stock split that occurred on September 10, 2007.
- (4) The option provided for vesting in three equal installments, June 8, 2006, 2007 and 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.